

OPINION NO. 983

DISTRICT OF COLUMBIA TAX COURT

FILED

APR 3 1961

BEATRICE W. OPPENHEIMER,
Petitioner,

District of Columbia
Tax Court

vs.

DOCKET NO. 1709

DISTRICT OF COLUMBIA,
Respondent.

FINDINGS OF FACT AND OPINION

The assessing authority of the District of Columbia assessed the petitioner a deficiency in income tax in the amount of \$23,377.27 with interest thereon in the amount of \$9,000.25. The income upon which the deficiency was based represented the property⁽¹⁾ which the petitioner received as a stockholder of General Realities, Inc., upon its total liquidation, less the amount of capital which she invested in the corporation. It is the contention of the petitioner that the assessing authority erred in treating the property thus received as a dividend, as defined in the District of Columbia Income and Franchise Tax Act of 1947.⁽²⁾ The petitioner contends also that the assessment was made too late, and was therefore invalid; and that statutory assessment procedure was not followed. The respondent insists that the assessment of the deficiency was valid.

Findings of Fact

The parties have stipulated and the Court finds as follows:

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ADMISSIONS

"Respondent admits as true the allegations of paragraphs 1, 2 and 3 of the Petition, without the necessity of proof.

(1) Some cash, but mostly real property.

(2) Section 47-1551c(m), D. C. Code, 1951 Edition.